



SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83941; File No. SR-BOX-2018-25]

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Reflect in the Exchange's Governing Documents and the Exchange's Rulebook, Changes to the Exchange's Name

August 24, 2018

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on August 15, 2018, BOX Options Exchange LLC (the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to reflect in the Exchange's governing documents and the Exchange's rulebook, changes to the Exchange's name. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's Internet website at <http://boxoptions.com>.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this filing is to reflect in the Exchange's governing documents and the Exchange's rulebook, changes to the Exchange's name. On July 19, 2018, the BOX Options Exchange LLC Board of Directors approved that the name of BOX Options Exchange LLC be changed to "BOX Exchange LLC" and that each officer of the Company be, and hereby is, authorized and directed to undertake any actions required or advisable to carry out the name change, including with respect to the SEC and any governmental or third parties. The Exchange intends for these changes to be effective upon filing.

As proposed, references to the Exchange's name will be deleted and revised to state the new name, as described more fully below. No other substantive changes are being proposed in this filing. The Exchange represents that these changes are concerned solely with the administration of the Exchange and do not affect the meaning, administration, or enforcement of any rules of the Exchange or the rights, obligations, or privileges of Exchange members or their associated persons in any way. Accordingly, this filing is being submitted under Rule 19b-4(f)(3). In lieu of providing a copy of the marked name changes, the Exchange represents that it will make the necessary non-substantive revisions described below to the Exchange's corporate

governance documents and rulebook, and post updated versions of each on the Exchange's website pursuant to Rule 19b-4(m)(2).

The Exchange's Name Change

In connection with the name change of the Exchange, the Exchange is proposing to amend the Exchange's operative documents. Therefore, the Exchange proposes to amend the Exchange's Certificate of Amendment [sic] (the "Exchange Certificate"), the Exchange's Limited Liability Company Agreement (the "Exchange LLC Agreement"), the Exchange's Bylaws and the Exchange's Rules (collectively "operative documents") in connection with the name change of the Exchange. Within these documents the Exchange proposes to delete all references to BOX Options Exchange LLC and replace it with "BOX Exchange LLC."

In connection with the name change, the Exchange is also proposing to make non-substantive conforming changes to the BOX Holdings LLC Agreement and BOX Market LLC Agreement. Specifically, the Exchange proposes to delete all references to BOX Options Exchange LLC and replace it with "BOX Exchange LLC" in these documents.

Other Changes to the Exchange LLC Agreement

Lastly, the Exchange is also proposing to make other administrative changes in the Exchange LLC Agreement

- Amend the preamble of the LLC Agreement and remove references to the Members of the Exchange. All Members are already detailed in Schedule 1 of the Exchange LLC Agreement.
- Amend the definition of "Member" in Article 1 to conform to the changes made in the preamble.
- Amend the definition of "MXUS2" to conform to the changes made in the preamble.

- Amend Section 18.3 (Notices) to update the notification requirements for Members.
- Amend Schedule 1 of the LLC Agreement to conform changes to the Unit Holders and applicable Economic Units, Economic Percentage Interest, Voting Units and Voting Percentage Interest already in place.³

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.⁴ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(1)⁵ in that it enables the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Exchange Act and to comply, and to enforce compliance by its exchange members and persons associate with its exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange.

In particular, the proposed change is a non-substantive change and does not impact the governance, ownership or operations of the Exchange. The Exchange believes that by ensuring that the Exchanges operative documents accurately reflect the new legal names, the proposed rule change would reduce potential investor or market participant confusion.

Further, the Exchange believes that the changes to the Exchange LLC Agreement would remove impediments to, and perfect the mechanism of a free and open market and a national

³ See Securities Exchange Act Release Nos. 67273 (June 27, 2012), 77 FR 39547(July 3, 2012)(SR-BOX-2012-008), 74267 (February 12, 2015), 80 FR 8913 (February 19, 2015)(SR-BOX-2015-009), 74477 (March 11, 2015), 80 FR 13932 (March 17, 2015)(SR-BOX-2015-14).

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(1).

market system and, in general, protect investors and the public interest because the change would eliminate duplicate references to the Members and make conforming changes to the ownership details that are already in place, thereby reducing potential confusion. Market participants and investors would not be harmed and in fact could benefit from the increased clarity and transparency in the Exchange LLC Agreement, ensuring that market participants could more easily understand the Exchange LLC Agreement.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not intended to address competitive issues but rather is concerned solely with updating the Exchange's governance and operative documents to reflect the abovementioned name changes.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

This proposed rule change is filed pursuant to paragraph (A) of section 19(b)(3) of the Exchange Act⁶ and Rule 19b-4(f)(3) thereunder in that the proposed rule changes is concerned solely with the administration of the Exchange.⁷

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(3).

otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-BOX-2018-25 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-BOX-2018-25. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, on official business

days between the hours of 10:00 a.m. and 3:00 p.m., located at 100 F Street, NE, Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-BOX-2018-25 and should be submitted on or before **[INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].**

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Eduardo A. Aleman,

Assistant Secretary.

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⁸ 17 CFR 200.30-3(a)(12).

